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§19–108.

(a) A system may provide by resolution for the issuance of bonds for the purpose of refunding any bonds or refunding bonds then outstanding including the payment of any redemption premium and any interest accrued or to accrue to the date of redemption of the bonds and any issuance costs of refunding bonds.

(b) The provisions of this title govern:

- (1) The issuance of the refunding bonds;
- (2) Their maturities and other details;
- (3) The rights and remedies of the bondholder;
- (4) The security for the refunding bonds; and
- (5) The rights, duties, and obligations of a system.

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